

MINUTES OF SPECIAL MEETING
ILLINOIS GAMING BOARD
FEBRUARY 4, 1993
CHICAGO, ILLINOIS

A Special Meeting of the Illinois Gaming Board was called by Chairman William J. Kunkle, Jr. on February 4, 1993. The meeting was held at 2:00 P.M. in Room C-500 located in the State of Illinois Building, 160 North LaSalle Street, Chicago, Illinois. The 24 hour notification provision of Chapter 102, Paragraph 42.02 (a) was satisfied. Members of the Board and the public were provided timely notice of the meeting.

The following members were present: William J. Kunkle, Jr., Chairman and Board Members J. Thomas Johnson and Robert F. Vickrey. Member William J. Chamblin was absent.

In addition, Administrator Morton E. Friedman, Deputy Administrators J. Thomas Hutchison, Joseph McQuaid and Marcy L. Wolf; Chief Legal Counsel Donna B. More; and, members of the media and general public were in attendance.

The meeting was called to order by Chairman William J. Kunkle Jr. at 2:16 P.M. noting a quorum was present.

The first order of business concerned the request received from Alton Riverboat Gambling Partnership to approve a revised corporate and capital structure under the name Argosy Gaming Company. The Chairman recognized J. Thomas Long to present the request.

Mr. Long outlined the request of the enterprise which included a description of a public offering that would be proffered by the company upon approval of the Security and Exchange Commission. Mr. Long stated that control of the enterprise would not change under the revised corporate or capital structure.

Members of the Board asked several technical questions and noted the Board reserved the right to require any future investor to submit a personal financial disclosure statement to the Board for approval.

Mr. Johnson moved that pursuant to the provisions of Illinois Revised Statutes, Chapter 102, Paragraph 42 (g), (h), and (k), that the Board retire to Closed Session. Mr. Vickrey seconded the motion. The Chairman called for the yeas and nays.

The motion was approved without objection and the Board retired to Closed Session at 2:58 P.M.

The Illinois Gaming Board reconvened in Open Session at 3:44 P.M. A quorum was present.

The first order of business concerned the approval of Stephanie Pratt as an investor in Alton Riverboat Gambling Partnership.

Member Johnson moved that the application received from Stephanie Pratt to become an investor, by transfer of stock from John Biggs Pratt, Sr., in Alton Riverboat Gambling Partnership be approved. Mr. Vickrey seconded the motion. The Chairman called for the yeas and nays.

The motion was approved unanimously by voice vote.

The next order of business concerned the request of Alton Riverboat Gambling Partnership.

Mr. Johnson moved that the request of Alton Riverboat Gambling Partnership as described in their Amended Form S-1, specifically on Page 4 of the Prospectus of Argosy Gaming Company filed with the Board (the last paragraph of that page, in it's entirety) be approved. Mr. Vickrey seconded the motion. The Chairman called for the yeas and nays.

The motion was approved unanimously by voice vote.

There being no further business to come before the Board, Member Johnson moved the Board stand adjourned. Member Vickrey seconded the motion.

Without objection, the meeting was adjourned at 3:45 P.M.

Respectfully submitted

JAMES A. NELSON
Secretary of the Board